

**LEGISLATIVE SERVICES AGENCY
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FISCAL IMPACT STATEMENT

LS 6192

BILL NUMBER: SB 52

NOTE PREPARED: Nov 15, 2005

BILL AMENDED:

SUBJECT: Equipment suppliers and retailers.

FIRST AUTHOR: Sen. Nugent

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: **GENERAL
DEDICATED
FEDERAL**

IMPACT: No Fiscal Impact

Summary of Legislation: Establishes inventory repurchase requirements for farm, industrial, and outdoor power equipment suppliers. Requires a supplier to provide notice to a retailer before terminating a contract, unless certain circumstances exist. Prohibits certain practices by suppliers. Provides procedures for: (1) determining the repurchase price paid by a supplier to a retailer for inventory; (2) resolving warranty claims; and (3) continuing or creating contracts after the death or insolvency of a retailer. Provides civil penalties for violations.

Effective Date: July 1, 2006.

Explanation of State Expenditures:

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

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